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Janco Holdings Limited
駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION

This announcement is made by Janco Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference are made to the announcements (the “**Announcements**”) of the Company dated 27 March 2019 and 29 March 2019, respectively, in relation to, among others things, delay in publication of the 2018 Annual Results and despatch of the 2018 Annual Report, and dated 10 May 2019 in relation to the resumption guidance. Terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

As set out in the announcement of the Company dated 10 May 2019, the Company will take the necessary steps to resolve the issues causing its trading suspension and fulfill the resumption conditions as set out by the Stock Exchange as soon as possible. The Board announces that the Audit Committee has engaged Ernst & Young (“**EY**”) to conduct the Independent Review today. The management of the Company will at its best endeavor to provide the relevant information as requested by EY to complete the Independent Review. According to the working plan provided by EY, it is expected that the Independent Review will be completed in around one month and its report is expected to be issued in mid to late June 2019. As disclosed in the announcement of the Company of even date in relation to the proposed change of auditors of the Company, subject to the passing of the necessary resolutions at its extraordinary general meeting (the “**EGM**”), Zhonghui Anda CPA Limited (“**Zhonghui**”) will be appointed as the new auditors of the Company. Subject to any findings of the Independent Review which may delay the audit timetable, Zhonghui expects to complete its audit work in respect of the 2018 Annual Results within two months after its formal appointment. The 2018 Annual Results will be released and the 2018 Annual Report will be despatched accordingly. The Company will make further announcement to inform the Shareholders and the public of the details and the development of the Independent Review and the 2018 Annual Results.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 1 April 2019 and will continue to be suspended until further notice.

By Order of the Board
Janco Holdings Limited
Cheng Hon Yat
Chairman

Hong Kong, 16 May 2019

As at the date of this announcement, the executive Directors are Mr. Cheng Hon Yat, Mr. Chan Kwok Wai, Mr. Lo Wai Wah and Mr. Yau Sze Yeung; and the independent non-executive Directors are Mr. Siu Wing Hay, Mr. Wong Yee Lut Eliot, Mr. Luk Kin Ting and Mr. Lau Chi Kit.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM's website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.jancofreight.com.